



## **Commonwealth of Kentucky Finance and Administration Cabinet**

**Matthew G. Bevin, Governor**

**William M. Landrum III, Secretary**

**FOR IMMEDIATE RELEASE**

**Contact: Pamela Trautner**  
**502.564.4240**  
**502.229.7567**  
**pamela.trautner@ky.gov**

### **Developer Chosen for New Frankfort State Office Building and Parking Structure**

*Negotiations ongoing, contract to be awarded in December*

**FRANKFORT, Ky. (Nov. 9, 2017)** – The build-to-suit selection committee for the proposed new Frankfort state office building and parking structure met on Oct. 25 to interview short-listed firms prior to deciding on the finalist earlier this week.

CRM/DW Wilburn #2 LLC of Lexington has been selected to design, build, finance, and operate the 385,500-square-foot, 1,500 employee office building and 1206 space parking structure. However, before a final contract is awarded in early December, negotiations are proceeding to ensure all aspects of the request for proposal (RFP) will be met. Once the contract is finalized, approximately 16 acres of land in downtown Frankfort will be deeded over to the developer.

“The CRM/DW Wilburn team understands how these projects work and I feel confident they will deliver a finished project that everyone can be proud of,” said William M. Landrum III, secretary of the Finance and Administration Cabinet. “I truly believe this project will be the catalyst to transform downtown Frankfort for many years to come.”

According to the RFP, in addition to the new construction, the developer will be responsible for demolition of the Capital Plaza Tower, Frankfort Convention Center, two plaza area parking garages, elevated plaza and plaza infrastructure, Fountain Place Shops, Wilkinson Boulevard Offices, the elevated overpasses on Clinton and Mero Streets, and the cooling towers on Wilkinson Boulevard. Additionally, the developer will be responsible for improvements to the Wilkinson Boulevard pedestrian bridge, Capital Plaza Hotel façade, and YMCA parking garage Clinton Street façade.

“We’re excited to be selected for this important project for both the state and local community,” said Craig Turner, founder/CEO of CRM Companies. “After much preparation work the team is ready to get started as soon as all the details of the contract are worked out.”

Once substantial construction of the building and garage are complete in March of 2020, the 8-acre parcel where the Fountain Place Shops and convention center are located will revert to the Commonwealth. This developer-ready area will be a centerpiece of the local community’s vision for a redevelopment project and will be conveyed to the developer the community selects for the project. It is

the Finance Cabinet's goal to have the property return to the local tax roll, which will benefit the community and local schools.

For many years the Cabinet's Department of Facilities and Support Services has advocated for a new building to replace the functionally obsolete Capital Plaza complex that is nearly 48 years old. Costly maintenance issues and cost overruns, along with potential safety issues, were thoroughly analyzed before the cabinet concluded the most effective solution is to demolish current structures and replace them with new energy efficient and modern ones.

This is the sixth build-to-suit project the state has done since 2008. The most recent one in Frankfort was the 300 Building on Sower Boulevard, also developed by CRM/DW Wilburn. Final determination of agencies that will move to the new building has not been made.

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